REMARKS

This paper is responsive to the Office Action mailed April 3, 2008. In the Office Action, Claims 1-104 were rejected under 35 U.S.C. § 103(a) as being unpatentable over Shoham (U.S. Patent No. 6,285,989), in view of Freeny, Jr. (U.S. Patent No. 6,594,643). Applicant has amended Claim 15, 93, 94, 105, 108, and 109, and has added new Claim 113. Claims 1, 93, 94, 100, 105, 109, and 113 are independent claims. Applicant has considered the cited art and the comments provided in the Office Action, and respectfully submits that the cited art fails to teach what is claimed in the present application. As such, the claims should be allowed.

Patentability of Claims 1-113

Applicant's responses submitted earlier in the prosecution of this application include an introductory discussion of various embodiments that are disclosed in the present application. To avoid undue repetition, applicant requests that the Examiner review this portion of applicant's prior responses as the discussion remains helpful to an understanding of the technology in the present application.

Claim Rejections Under 35 U.S.C. § 103

Whether considered alone or combined, Shoham and Freeny, Jr. do not teach or suggest all of the elements recited in Claims 1, 93, 94, 109, and 113. Turning to Claim 1, for example, Claim 1 recites, among various features:

> specifying values for the selected market methodology in which the values indicate (i) a maximum amount of time for the market process to return a price for an item in response to receiving an order for the item, (ii) a pricing methodology used by the market process to determine the price for the item, and (iii) an amount of time that the price for the item can be relied upon for executing a trade after the price is returned;

and

> publishing to a plurality of trading processes the specified values for the selected market methodology, wherein the trading processes and

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> the market process are each computer program entities executing on the computer system.

These features are not taught or suggested by Shoham and/or Freeny, Jr. Shoham is directed to a universal on-line trading market design and deployment system. A script generator is used for combining a set of trading primitives into a temporal protocol script representing a particular auction specification. Notably, *for all the claims* in the present application, the Office Action *cited identical portions* of Shoham, namely, Col. 1, lines 35-67; Col. 2, lines 11-34 and 52-67; Col. 4, lines 37-54; Col. 5, lines 28-36; Col. 6, lines 10-40; Cols. 7 to 8, lines 1-66; Col. 12, lines 7-37; Col. 13, lines 33-54; and Col. 14, lines 4-41. Applicant has considered each of these portions of Shoham, and indeed all of the disclosure of Shoham, and respectfully submits that Shoham is deficient and does not teach at least the above-noted features of Claim 1.

Should the Examiner persist in maintaining the rejection of the claims based on Shoham, the Examiner is requested to at least specifically point out which elements or aspects of Shoham are considered as teaching:

(1) a value that indicates "a maximum amount of time for the market process to return a price for an item in response to receiving an order for the item"

(2) a value that indicates "a pricing methodology used by the market process to determine the price for the item"

(3) a value that indicates "an amount of time that the price for the item can be relied upon for executing a trade after the price is returned."

In this respect, applicant notes that 37 C.F.R. § 1.104(c)(2), under the "Rejection of Claims" heading, requires:

> When a reference is complex or shows or describes inventions other than that claimed by the applicant, the particular part relied on must be designated as nearly as practicable. The pertinence of each reference, if not apparent, must be clearly explained and each rejected claim specified.

Applicant respectfully submits that the remarks in the Office Action fail to comply with 37 C.F.R. § 1.104(c)(2) quoted above, because the remarks fail to specifically designate the

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elements or aspects of Shoham that are considered pertinent to the features of the claims. Identical broad brush citations to Shoham, spanning across several columns, with no particularity to the specific language in each claim, is insufficient.

Applicant further submits that Shoham does not teach the feature of "publishing to a plurality of trading processes the specified values for the selected market methodology, wherein the trading processes and the market process are each computer program entities executing on the computer system," as claimed in Claim 1. Again, should the Examiner persist in maintaining the rejection of the claims based on Shoham, the Examiner is requested to specifically point out which elements or aspects of Shoham are considered as teaching the above-quoted features of Claim 1.

The Office Action recognized some deficiencies in Shoham and attempted to overcome the deficiencies by citing the disclosure of Freeny, Jr. More specifically, the Office Action conceded that Shoham fails to explicitly teach:

> automatically, via the at least one computer or another computer in the computer system, receiving an order from at least one trading process for trading an item with another trading process according to the selected market methodology;

and

> automatically, via the at least one computer or another computer in the computer system, processing the order according to the selected market methodology.

Freeny, Jr., however, is unavailing in this regard, and further does not overcome the earlier discussed deficiencies of Shoham in regard to "specifying values for the selected market methodology in which the values indicate (i) a maximum amount of time for the market process to return a price for an item in response to receiving an order for the item, (ii) a pricing methodology used by the market process to determine the price for the item, and (iii) an amount of time that the price for the item can be relied upon for executing a trade after the price is returned" and "publishing to a plurality of trading processes the specified values for the selected

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market methodology, wherein the trading processes and the market process are each computer program entities executing on the computer system."

While Freeny, Jr., purports to teach an automatic stock trading system, it does not disclose the feature of "specifying values" as claimed in Claim 1, nor does it teach the feature of "publishing . . . the specified values" as claimed. Even if Freeny, Jr. could be combined with Shoham (which applicant denies), the combination still fails to teach or suggest all of the elements recited in Claim 1.

Applicant respectfully requests reconsideration and allowance of Claim 1 over Shoham and Freeny, Jr. The subject matter set forth in Claim 1, and the manner in which the subject matter is arranged, is neither taught nor suggested by Shoham and/or Freeny, Jr. (alone or combined). Accordingly, Claim 1 is in patentable condition.

To reject independent Claims 93, 94, 105, and 109, the Office Action repeated the same allegations used to reject Claim 1. Applicant respectfully traverses the claim rejections.

In particular, Claim 93 recites, among a number of features:

> specifying values for the selected market methodology in which the values indicate (i) a maximum amount of time in which the market process must return a price for an item to a trading process, wherein the price is returned to the trading process in response to receiving an inquiry from the trading process for trading the item, (ii) a pricing methodology used by the market process to determine the price for the item, and (iii) an amount of time that the trading process can rely on the price for the item to execute a trade for the item after the price is returned,

and

> publishing to a plurality of trading processes the specified values for the selected market methodology, wherein the trading processes and the market process are each computer program entities executing on the computer system.

Applicant has considered the Shoham and Freeny, Jr. references and respectfully submits that at least the foregoing features are not taught or suggested by the cited art.

For its part, Claim 94 recites, among a number of features:

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receiving values for the selected market methodology in which the values indicate (i) a maximum amount of time in which the market process must return a price for an item to a trading process, wherein the price is returned to the trading process in response to receiving an order from the trading process for trading the item, (ii) a pricing methodology used by the market process to determine the price for the item, and (iii) an amount of time that the trading process can rely on the price for the item to execute a trade for the item after the price is returned,

and

publishing to a plurality of trading processes the specified values for the selected market methodology, wherein the trading processes and the market process are each computer program entities executing on the computer system;

as well as

automatically, via the at least one computer or another computer in the computer system, determining whether the market process has authority to execute the order,

and

automatically, via the at least one computer or another computer in the computer system, executing the order according to the selected market methodology after the market process has determined that it has authority to execute the order.

Applicant submits that Shoham and Freeny, Jr. do not teach or suggest at least the foregoing features of Claim 94. The Office Action, in particular, has not shown where Shoham and/or Freeny Jr. teach "determining whether the market process has authority to execute the order" and "executing the order according to the selected market methodology after the market process has determined that it has authority to execute the order."

Claims 105 and 109 include features similar to those set forth in Claim 1. Accordingly, applicant submits that Claims 105 and 109 are patentable over Shoham and Freeny, Jr. for at least the same reasons as Claim 1.

New Claim 113 is directed to a system and is written in means plus function format. Support for new Claim 113 is found in the application as filed. Applicant submits that Claim 113 is patentable over the cited art, at least for the same reasons as Claim 1.

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In sum, the disclosures of Shoham and Freeny, Jr., alone or combined (if such combination is possible), do not teach or suggest all of the elements recited in Claims 93, 94, 105, 109, and 113.

Applicant also respectfully submits that Claims 2-92, 95-99, 106-108, and 110-112 are in patentable condition, both for their dependence on patentable Claims 1, 94, 105, and 109, and for the additional subject matter they each recite.

Claim 100 is directed to a method of providing a market process that includes detecting that a next book price will be worse than a previous book price according to a market methodology selected from a set of market methodologies. According to Claim 100, the method further includes notifying a crowd of an opportunity to improve upon the next book price, receiving a crowd price from the crowd, and providing the crowd price as a response when the crowd price is better than the next book price.

The Office Action rejected Claim 100 citing precisely the same portions of Shoham and using precisely the same arguments raised against the previous claims. Applicant traverses the claim rejection and, as with the other claims, applicant requests greater specificity should the Examiner maintain the rejection based on Shoham. The Office Action conceded that Shoham fails to teach or suggest "automatically, via at least one computer, providing the crowd price as a response when the crowd price is better than the next book price," but this feature is also not taught in Freeny, Jr.

The disclosures of Shoham and Freeny, Jr. are not concerned with comparing a next book price to a previous book price, and further are not concerned with sending price improvement notifications to anyone. Applicant has considered the disclosure of Freeny, Jr., and finds nothing that teaches or suggests these elements to overcome the deficiencies of Shoham.

Accordingly, Claim 100, and its dependent Claims 101-104, are all patentably distinguished over Shoham and Freeny, Jr.

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CONCLUSION

The disclosures of Shoham and Freeny, Jr. do not support a *prima facie* case of obviousness of Claims 1-113. Allowance of Claims 1-113 is requested. Should the Examiner identify any remaining issues needing resolution prior to allowance, the Examiner is invited to contact the undersigned counsel by telephone.

Respectfully submitted,

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